Result

Barclays Capital, Inc.'s Reoffering Scale Seatt



\$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

| Maturity Date | Amount \$ | Coupon % | Yield % | Dollar Price | Call Date |
|---------------|-----------|----------|---------|--------------|------------|
| 11/01/2009 | 310M | 3.0000 | 0.7500 | 101.344 | |
| 05/01/2010 | 7,340M | 4.0000 | 0.8500 | 103.440 | |
| 05/01/2011 | 8,750M | 4.0000 | 1.3500 | 105.467 | |
| 05/01/2012 | 11,805M | 4.0000 | 1.6300 | 107.134 | |
| 05/01/2013 | 12,220M | 5.0000 | 2.0400 | 111.583 | |
| 05/01/2014 | 12,960M | 5.0000 | 2.4300 | 112.255 | 3 |
| 05/01/2015 | 4,920M | 5.0000 | 2.6900 | 112.913 | |
| 05/01/2016 | 3,935M | 5.0000 | 2.9000 | 113.385 | 2 |
| 05/01/2017 | 4,130M | 5.0000 | 3.1000 | 113.514 | |
| 05/01/2018 | 4,355M | 5.0000 | 3:3100 | 113.182 | e e |
| 05/01/2019 | 4,565M | 5.0000 | 3.5500 | 112.213 | |
| 05/01/2020 | 3,570M | 5.0000 | 3.7700 | 110.248 | 05/01/2019 |
| 05/01/2021 | 3,755M | 5.0000 | 3.9300 | 108.845 | 05/01/2019 |
| 05/01/2022 | 3,470M | 5.0000 | 4.0700 | 107.635 | 05/01/2019 |
| 05/01/2023 | 1,465M | 5.0000 | 4.2300 | 106.271 | 05/01/2019 |
| 05/01/2024 | 1,530M | 5.0000 | 4.3900 | 104.929 | 05/01/2019 |
| 05/01/2025 | 1,625M | 5.0000 | 4.5100 | 103.935 | 05/01/2019 |
| 05/01/2026 | 1,695M | 5.0000 | 4.6100 | 103.116 | 05/01/2019 |
| 05/01/2027 | 1,780M | 5.0000 | 4.7000 | 102.385 | 05/01/2019 |
| 05/01/2028 | 1,880M | 5.0000 | 4.7900 | 101.661 | 05/01/2019 |
| 05/01/2029 | 1,840M | 5.0000 | 4.8700 | 101.022 | 05/01/2019 |
| 05/01/2030 | 2 | | | | |
| 05/01/2031 | | | | | |
| 05/01/2032 | | | | | |
| 05/01/2033 | | | | | |
| 05/01/2034 | 2,075M | 5.0000 | 5.1000 | 98.588 | |

Accrued Interest: \$0.00

Gross Production: \$108,717,778.55

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08:01:20 a.m. PST Upcoming Calendar Overview Compare Summary

Bid Results

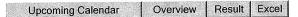
Seattle \$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

The following bids were submitted using **PARITY**® and displayed ranked by lowest TIC. Click on the name of each bidder to see the respective bids.

| | The state of the s | 110000 |
|------------|--|----------|
| Bid Award* | Bidder Name | TIC |
| П | Barclays Capital, Inc. | 3.564363 |
| | Piper Jaffray | 3.639964 |
| | Robert W. Baird & Co., Inc. | 3.663668 |
| | RBC Capital Markets | 3.706947 |
| 口 | Morgan Stanley | 3.718348 |
| | Hutchinson, Shockey, Erley & Co. | 3.725125 |
| Π, | BMO Capital Markets | 3.739704 |
| | Citigroup Global Markets Inc. | 3.773825 |
| | J.P. Morgan Securities Inc. | 3.842587 |

^{*}Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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Barclays Capital, Inc. - New York, NY's Bid Seattle



\$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

For the aggregate principal amount of \$99,975,000.00, we will pay you \$108,081,937.55, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 11/01/2009 | •310M | 3.0000 |
| 05/01/2010 | 7,340M | 4.0000 |
| 05/01/2011 | 8,750M | 4.0000 |
| 05/01/2012 | 11,805M | 4.0000 |
| 05/01/2013 | 12,220M | 5.0000 |
| 05/01/2014 | 12,960M | 5.0000 |
| 05/01/2015 | 4,920M | 5.0000 |
| 05/01/2016 | 3,935M | 5.0000 |
| 05/01/2017 | 4,130M | 5.0000 |
| 05/01/2018 | 4,355M | 5.0000 |
| 05/01/2019 | 4,565M | 5.0000 |
| 05/01/2020 | 3,570M | 5.0000 |
| 05/01/2021 | 3,755M | 5.0000 |
| 05/01/2022 | 3,470M | 5.0000 |
| 05/01/2023 | 1,465M | 5.0000 |
| 05/01/2024 | 1,530M | 5.0000 |
| 05/01/2025 | 1,625M | 5.0000 |
| 05/01/2026 | 1,695M | 5.0000 |
| 05/01/2027 | 1,780M | 5.0000 |
| 05/01/2028 | 1,880M | 5.0000 |
| 05/01/2029 | 1,840M | 5.0000 |
| 05/01/2030 | | |
| 05/01/2031 | | 9 |
| 05/01/2032 | | |
| 05/01/2033 | | |
| 05/01/2034 | 2,075M | 5.0000 |

Total Interest Cost:

\$36,327,710.00

Premium:

\$8,106,937.55

Net Interest Cost:

\$28,220,772.45

TIC:

3.564363

Time Last Bid Received On:03/11/2009 7:59:28 PDST

Upcoming Calendar Overview

Result Excel

Piper Jaffray - Minneapolis, MN's Bid



Seattle \$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

For the aggregate principal amount of \$99,975,000.00, we will pay you \$105,841,339.15, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 11/01/2009 | 310M | 3.0000 |
| 05/01/2010 | 7,340M | 5.0000 |
| 05/01/2011 | 8,750M | 5.0000 |
| 05/01/2012 | 11,805M | 4.0000 |
| 05/01/2013 | 12,220M | 4.0000 |
| 05/01/2014 | 12,960M | 5.0000 |
| 05/01/2015 | 4,920M | 4.0000 |
| 05/01/2016 | 3,935M | 4.0000 |
| 05/01/2017 | 4,130M | 4.0000 |
| 05/01/2018 | 4,355M | 4.0000 |
| 05/01/2019 | 4,565M | 5.0000 |
| 05/01/2020 | 3,570M | 5.0000 |
| 05/01/2021 | 3,755M | 5.0000 |
| 05/01/2022 | 3,470M | 5.0000 |
| 05/01/2023 | 1,465M | 4.2500 |
| 05/01/2024 | 1,530M | 4.3750 |
| 05/01/2025 | 1,625M | 4.5000 |
| 05/01/2026 | 1,695M | 4.6250 |
| 05/01/2027 | 1,780M | 5.0000 |
| 05/01/2028 | 1,880M | 5.0000 |
| 05/01/2029 | 1,840M | 5.0000 |
| 05/01/2030 | | - |
| 05/01/2031 | | |
| 05/01/2032 | | |
| 05/01/2033 | | |
| 05/01/2034 | 2,075M | 5.0000 |

Total Interest Cost:

\$34,242,018.12

Premium:

\$5,866,339.15 \$28,375,678.97

Net Interest Cost:

3.639964

Time Last Bid Received On:03/11/2009 7:59:53 PDST

Upcoming Calendar | Overview | Result | Excel

Robert W. Baird & Co., Inc. - Red Bank , NJ's Bid Seattle



\$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

For the aggregate principal amount of \$99,975,000.00, we will pay you \$102,782,823.26, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 11/01/2009 | 310M | 3.0000 |
| 05/01/2010 | 7,340M | 5.0000 |
| 05/01/2011 | 8,750M | 4.0000 |
| 05/01/2012 | 11,805M | 3.0000 |
| 05/01/2013 | 12,220M | 3.0000 |
| 05/01/2014 | 12,960M | 3.0000 |
| 05/01/2015 | 4,920M | 3.0000 |
| 05/01/2016 | 3,935M | 3.2500 |
| 05/01/2017 | 4,130M | 5.0000 |
| 05/01/2018 | 4,355M | 4.0000 |
| 05/01/2019 | 4,565M | 4.0000 |
| 05/01/2020 | 3,570M | 5.0000 |
| 05/01/2021 | 3,755M | 5.0000 |
| 05/01/2022 | 3,470M | 5.0000 |
| 05/01/2023 | 1,465M | 4.2500 |
| 05/01/2024 | 1,530M | 4.3750 |
| 05/01/2025 | 1,625M | 4.5000 |
| 05/01/2026 | 1,695M | 4.6250 |
| 05/01/2027 | 1,780M | 4.7500 |
| 05/01/2028 | 1,880M | 4.7500 |
| 05/01/2029 | 1,840M | 4.7500 |
| 05/01/2030 | | |
| 05/01/2031 | | |
| 05/01/2032 | | |
| 05/01/2033 | | |
| 05/01/2034 | 2,075M | 5.0000 |

Total Interest Cost:

\$30,970,404.38

Premium:

\$2,807,823.26

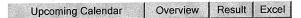
Net Interest Cost:

\$28,162,581.12

TIC:

3.663668

Time Last Bid Received On:03/11/2009 7:57:08 PDST



RBC Capital Markets - Chicago , IL's Bid Seattle



\$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

For the aggregate principal amount of \$99,975,000.00, we will pay you \$107,678,362.07, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 11/01/2009 | 310M | 3.0000 |
| 05/01/2010 | 7,340M | 4.0000 |
| 05/01/2011 | 8,750M | 5.0000 |
| 05/01/2012 | 11,805M | 5.0000 |
| 05/01/2013 | 12,220M | 5.0000 |
| 05/01/2014 | 12,960M | 5.0000 |
| 05/01/2015 | 4,920M | 5.0000 |
| 05/01/2016 | 3,935M | 5.0000 |
| 05/01/2017 | 4,130M | 5.0000 |
| 05/01/2018 | 4,355M | 5.0000 |
| 05/01/2019 | 4,565M | 5.0000 |
| 05/01/2020 | 3,570M | 5.0000 |
| 05/01/2021 | 3,755M | 5.0000 |
| 05/01/2022 | 3,470M | 5.0000 |
| 05/01/2023 | 1,465M | 5.0000 |
| 05/01/2024 | 1,530M | 5.0000 |
| 05/01/2025 | 1,625M | 5.0000 |
| 05/01/2026 | 1,695M | 5.0000 |
| 05/01/2027 | 1,780M | 5.0000 |
| 05/01/2028 | 1,880M | 5.0000 |
| 05/01/2029 | 1,840M | 5.0000 |
| 05/01/2030 | | |
| 05/01/2031 | | |
| 05/01/2032 | | |
| 05/01/2033 | | |
| 05/01/2034 | 2,075M | 5.0000 |

Total Interest Cost:

\$36,877,415.00

Premium:

\$7,703,362.07

Net Interest Cost:

\$29,174,052.93

TIC:

Time Last Bid Received On:03/11/2009 7:56:39 PDST



Morgan Stanley - San Francisco , CA's Bid Seattle



\$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

For the aggregate principal amount of \$99,975,000.00, we will pay you \$105,323,662.50, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 11/01/2009 | 310M | 4.0000 |
| 05/01/2010 | 7,340M | 3.5000 |
| 05/01/2011 | 8,750M | 4.0000 |
| 05/01/2012 | 11,805M | 4.0000 |
| 05/01/2013 | 12,220M | 4.0000 |
| 05/01/2014 | 12,960M | 5.0000 |
| 05/01/2015 | 4,920M | 4.0000 |
| 05/01/2016 | 3,935M | 4.0000 |
| 05/01/2017 | 4,130M | 4.0000 |
| 05/01/2018 | 4,355M | 5.0000 |
| 05/01/2019 | 4,565M | 5.0000 |
| 05/01/2020 | 3,570M | 5.0000 |
| 05/01/2021 | 3,755M | 5.0000 |
| 05/01/2022 | 3,470M | 5.0000 |
| 05/01/2023 | 1,465M | 4.2500 |
| 05/01/2024 | 1,530M | 4.5000 |
| 05/01/2025 | 1,625M | 4.5000 |
| 05/01/2026 | 1,695M | 4.7000 |
| 05/01/2027 | 1,780M | 4.7500 |
| 05/01/2028 | 1,880M | 4.7500 |
| 05/01/2029 | 1,840M | 5.0000 |
| 05/01/2030 | 375M | 5.0000 |
| 05/01/2031 | 395M | 5.0000 |
| 05/01/2032 | 415M | 5.0000 |
| 05/01/2033 | 435M | 5.1000 |
| 05/01/2034 | 455M | 5.2000 |

Total Interest Cost:

\$34,248,949.75

Premium:

\$5,348,662.50

Net Interest Cost:

\$28,900,287.25

TIC:

3.718348

Time Last Bid Received On:03/11/2009 7:59:58 PDST

Upcoming Calendar Overview Result Excel

Hutchinson, Shockey, Erley & Co. - Chicago , IL's Bid Seattle



\$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

For the aggregate principal amount of \$99,975,000.00, we will pay you \$105,691,851.73, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 11/01/2009 | 310M | 3.0000 |
| 05/01/2010 | 7,340M | 4.0000 |
| 05/01/2011 | 8,750M | 5.0000 |
| 05/01/2012 | 11,805M | 5.0000 |
| 05/01/2013 | 12,220M | 5.0000 |
| 05/01/2014 | 12,960M | 5.0000 |
| 05/01/2015 | 4,920M | 3.2500 |
| 05/01/2016 | 3,935M | 3.5000 |
| 05/01/2017 | 4,130M | 3.5000 |
| 05/01/2018 | 4,355M | 3.7500 |
| 05/01/2019 | 4,565M | 5.0000 |
| 05/01/2020 | 3,570M | 5.0000 |
| 05/01/2021 | 3,755M | 4.2500 |
| 05/01/2022 | 3,470M | 5.0000 |
| 05/01/2023 | 1,465M | 5.0000 |
| 05/01/2024 | 1,530M | 5.0000 |
| 05/01/2025 | 1,625M | 5.0000 |
| 05/01/2026 | 1,695M | 5.0000 |
| 05/01/2027 | 1,780M | 5.0000 |
| 05/01/2028 | 1,880M | 5.0000 |
| 05/01/2029 | 1,840M | 5.0000 |
| 05/01/2030 | | |
| 05/01/2031 | | |
| 05/01/2032 | | |
| 05/01/2033 | | |
| 05/01/2034 | 2,075M | 5.2500 |

Total Interest Cost:

\$34,715,516.25

Premium:

\$5,716,851.73

Net Interest Cost:

\$28,998,664.52

TIC:

3.725125

Time Last Bid Received On:03/11/2009 7:59:45 PDST

Upcoming Calendar Overview Result Excel

BMO Capital Markets - Chicago , IL's Bid Seattle



\$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

For the aggregate principal amount of \$99,975,000.00, we will pay you \$102,456,265.71, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | |
|---------------|-----------|---------|
| 11/01/2009 | 310M | ·2.0000 |
| 05/01/2010 | 7,340M | 3.0000 |
| 05/01/2011 | 8,750M | 3.0000 |
| 05/01/2012 | 11,805M | 2.0000 |
| 05/01/2013 | 12,220M | 2.5000 |
| 05/01/2014 | 12,960M | 5.0000 |
| 05/01/2015 | 4,920M | 3.0000 |
| 05/01/2016 | 3,935M | 3.5000 |
| 05/01/2017 | 4,130M | 3.5000 |
| 05/01/2018 | 4,355M | 4.0000 |
| 05/01/2019 | 4,565M | 4.0000 |
| 05/01/2020 | 3,570M | 5.0000 |
| 05/01/2021 | 3,755M | 4.0000 |
| 05/01/2022 | 3,470M | 5.0000 |
| 05/01/2023 | | |
| 05/01/2024 | 2,995M | 5.0000 |
| 05/01/2025 | | |
| 05/01/2026 | 3,320M | 5.0000 |
| 05/01/2027 | | |
| 05/01/2028 | | 2 |
| 05/01/2029 | 5,500M | 5.0000 |
| 05/01/2030 | | |
| 05/01/2031 | | |
| 05/01/2032 | | |
| 05/01/2033 | | |
| 05/01/2034 | 2,075M | 5.0000 |
| | | P24.2 |

Total Interest Cost:

\$31,244,062.50

Premium:

\$2,481,265.71 \$28,762,796.79

Net Interest Cost:

3.739704

Time Last Bid Received On:03/11/2009 7:59:58 PDST

Result Excel Upcoming Calendar Overview

Citigroup Global Markets Inc. - New York , NY's Bid Seattle



\$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

For the aggregate principal amount of \$99,975,000.00, we will pay you \$106,847,235.60, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 11/01/2009 | 310M | 3.0000 |
| 05/01/2010 | 7,340M | 5.0000 |
| 05/01/2011 | 8,750M | 5.0000 |
| 05/01/2012 | 11,805M | 5.0000 |
| 05/01/2013 | 12,220M | 5.0000 |
| 05/01/2014 | 12,960M | 5.0000 |
| 05/01/2015 | 4,920M | 5.0000 |
| 05/01/2016 | 3,935M | 5.0000 |
| 05/01/2017 | 4,130M | 5.0000 |
| 05/01/2018 | 4,355M | 5.0000 |
| 05/01/2019 | 4,565M | 5.0000 |
| 05/01/2020 | 3,570M | 5.0000 |
| 05/01/2021 | 3,755M | 4.0000 |
| 05/01/2022 | 3,470M | 5.0000 |
| 05/01/2023 | 1,465M | 4.2500 |
| 05/01/2024 | | |
| 05/01/2025 | 3,155M | 5.0000 |
| 05/01/2026 | | |
| 05/01/2027 | 3,475M | 5.0000 |
| 05/01/2028 | | |
| 05/01/2029 | 3,720M | 5.0000 |
| 05/01/2030 | | |
| 05/01/2031 | | |
| 05/01/2032 | 1 | |
| 05/01/2033 | | |
| 05/01/2034 | 2,075M | 5.0000 |

Total Interest Cost:

\$36,348,876.25

Premium:

\$6,872,235.60

Net Interest Cost:

\$29,476,640.65

TIC: .

3.773825

Time Last Bid Received On:03/11/2009 7:59:53 PDST

Upcoming Calendar Overview Result Excel

J.P. Morgan Securities Inc. - New York , NY's Bid Seattle



\$99,975,000 Limited Tax General Obligation Improvement and Refunding Bonds, 2009

For the aggregate principal amount of \$99,975,000.00, we will pay you \$106,560,035.09, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

| Maturity Date | Amount \$ | Coupon % |
|---------------|-----------|----------|
| 11/01/2009 | 310M | 3.0000 |
| 05/01/2010 | 7,340M | 3.0000 |
| 05/01/2011 | 8,750M | 4.0000 |
| 05/01/2012 | 11,805M | 5.0000 |
| 05/01/2013 | 12,220M | 5.0000 |
| 05/01/2014 | 12,960M | 5.0000 |
| 05/01/2015 | 4,920M | 5.0000 |
| 05/01/2016 | 3,935M | 5.0000 |
| 05/01/2017 | 4,130M | 5.0000 |
| 05/01/2018 | 4,355M | 5.0000 |
| 05/01/2019 | 4,565M | 5.0000 |
| 05/01/2020 | 3,570M | 5.0000 |
| 05/01/2021 | 3,755M | 5.0000 |
| 05/01/2022 | 3,470M | 5.0000 |
| 05/01/2023 | | |
| 05/01/2024 | | |
| 05/01/2025 | | |
| 05/01/2026 | | |
| 05/01/2027 | | |
| 05/01/2028 | | |
| 05/01/2029 | | |
| 05/01/2030 | | |
| 05/01/2031 | | 1 |
| 05/01/2032 | | |
| 05/01/2033 | | |
| 05/01/2034 | 13,890M | 5.0000 |

Total Interest Cost:

\$36,612,925.00

Premium:

\$6,585,035.09

Net Interest Cost:

\$30,027,889.91

TIC:

3.842587

Time Last Bid Received On:03/11/2009 7:59:30 PDST